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Record 155 Russians Make Forbes Billionaires List

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Russian billionaire Alexei Mordashov. **Ilya Smirnov / Roscongress photobank**

A record 155 Russians were included in the Forbes annual ranking of the world's wealthiest people, marking the fourth consecutive year that the number of Russian billionaires on the list has grown.

Steel tycoon Alexei Mordashov topped the Russian ranking for 2026, with an estimated net worth of $39 billion. He overtook oil magnate Vagit Alekperov, who had led the Russian list for the previous two years but fell to third place with $29.5 billion.

Norilsk Nickel President Vladimir Potanin ranked second with $29.7 billion.

The combined net worth of all 155 Russian billionaires was estimated at $695.5 billion. According to Forbes Russia, seven of the 14 newcomers to the list built their fortunes in agriculture and the food industry.

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Forbes said the ruble's roughly 16% appreciation over the past year helped boost the wealth of Russian billionaires, noting that assets worth around 80 billion rubles were sufficient to qualify for the list.

Eight Russians who appeared in last year's ranking dropped out in 2026. Four saw their fortunes fall below $1 billion, three lost key assets and one — Arkady Volozh — renounced his Russian citizenship.

Telegram founder Pavel Durov saw his net worth plummet from $17.1 billion to $6.6 billion over the past year.

Industry experts cited by Forbes said the 61% drop in Durov's wealth was due to a "significant deterioration in market conditions," including mounting restrictions on Telegram in Russia, a key market for the messaging app.

Globally, Elon Musk retained his position as the world's wealthiest person with an estimated net worth of $839 billion, Forbes said Tuesday.

The publication said the total wealth of the world's billionaires reached a record $20.1 trillion this year, with the list expanding to 3,428 individuals. The increase was partly driven by a surge in stock markets fueled by investor enthusiasm around artificial intelligence.

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